any airport, to prevent the misuse of genuine and counterfeit police badges by those seeking to commit a crime, and for other purposes.

There being no objection, the Senate proceeded to consider the bill.

Mr. GRASSLEY. Mr. President, I ask unanimous consent that the bill be read the third time and passed, the motion to reconsider be laid upon the table, and that any statements relating to the bill be printed in the RECORD.

The PRESIDING OFFICER. Without objection, it is so ordered.

The bill (H.R. 4827) was read the third time and passed.

Mr. GRASSLEY. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. GRASSLEY. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

ORDERS FOR THURSDAY, DECEMBER 7, 2000

Mr. GRASSLEY. Mr. President, for our majority leader, I ask unanimous consent that when the Senate completes its business today, it recess until the hour of 10 a.m. on Thursday, December 7. I further ask consent that on Thursday, immediately following the prayer, the Journal of proceedings be approved to date, the time for the two leaders be reserved for their use later in the day, and that the Senate then begin a period of morning business until 2 p.m. with Senators speaking for up to 10 minutes each with the following exceptions: Senator MURRAY, 10 to 11 a.m.; Senator THOMAS or his designee, 11 to 12 noon; Senator GRAHAM of Florida, from 12 to 12:30, and the remaining time be equally divided in the usual form.

The PRESIDING OFFICER. Without objection, it is so ordered.

PROGRAM

Mr. GRASSLEY. Mr. President, for the information of all Senators, the Senate will be in a period of morning business from 10 a.m. until 2 p.m. tomorrow. By previous consent, at 2 p.m. the Senate will have up to 2 hours remaining for debate on the bankruptcy conference report. A vote is scheduled to occur at 4 p.m. on the conference report.

Senators should be aware that a vote on a continuing resolution is expected during tomorrow's session. Therefore, a vote could occur on that measure.

ORDER FOR RECESS

Mr. GRASSLEY. Mr. President, if there is no further business to come before the Senate, I now ask unanimous consent that the Senate stand in recess under the previous order following the remarks of Senator KENNEDY, Senator DORGAN, and Senator GRASSLEY.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. GRASSLEY. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. KENNEDY. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

BANKRUPTCY REFORM ACT OF 2000—CONFERENCE REPORT—Continued

Mr. KENNEDY. Mr. President, as I understand it, under the time agreement I was allocated 28 minutes.

The PRESIDING OFFICER. Just under 28 minutes.

Mr. KENNEDY. Will the Chair be kind enough to let me know when I have 3 minutes remaining?

The PRESIDING OFFICER. The Chair will do so.

Mr. KENNEDY. Mr. President, I rise to urge the Senate to reject the flawed bankruptcy bill. For 3 years, the proponents and opponents of the so-called bankruptcy reform bill have disagreed about the merits of the bill. The credit card industry argues that the bill will eliminate fraud and abuse without denying bankruptcy relief to Americans who truly need it. But scores of bankruptcy scholars, advocates for women and children, labor unions, consumer advocates, and civil rights organizations agree that the current bill is so flawed that it will do far more harm than good. Every Member of the Senate should analyze these arguments closely. We can separate the myths from the facts and determine the winners and the losers.

A fair analysis will conclude that this bankruptcy bill is the credit card industry's wish list, a blatant effort to increase their profits at the expense of working families. We know the specific circumstances and market forces that so often push middle-class Americans into bankruptcy. Layoffs are a major part of the problem. In recent years, the rising economic tide has not lifted all boats. Despite low unemployment, a soaring stock market, and large budget surpluses, Wall Street cheers when companies, eager to improve profits by downsizing, lay off workers in large numbers.

During the period of January to October in the year 2000, the Bureau of Labor Statistics reported that there were a total of 11,364 layoffs resulting in more than 1.29 million Americans who were unemployed. In October 2000 alone, there were 874 mass layoffs—a layoff of at least 50 people—and 103,000 workers were affected.

Often when workers lose a good job, they are unable to recover. In a study of displaced workers in the early 1990s, the Bureau of Labor Statistics recorded that only about a quarter of previously laid-off workers were working at full-time jobs paying as much as or more than they had earned at the job they lost. Too often, laid-off workers are forced to accept part-time jobs, temporary jobs, or jobs with fewer benefits or no benefits at all.

I am always reminded that if you were to compare the economic growth in the immediate postwar period, from 1948 up to 1972, and broke the income distribution into fifths in the United States, virtually every group moved up together. All of them moved up at about the same rate. If you looked at the 1970s, and particularly in the 1980s and 1990s, and if you broke the income distribution down into five economic groups, you would see that the group that has enhanced its economic condition immeasurably is the top 20 percent. The lower 20 percent are individuals who have actually fallen further and further behind in terms of their economic income. The next group has fallen still further behind.

It is really only when you get to about the top 40 percent of the incomes for American families that you see any kind of increase. It is the group in the lower 60 percent who, by and large, have been affected by these significant layoffs. They have found it difficult to make very important and significant adjustments in their economic condition. They are hard-working men and women who are trying to provide for a family, ready and willing to work, want to work, but they see dramatic changes in terms of their income and they are forced into bankruptcy.

We see that many bankrupt debtors are reporting job problems. There are various types of adverse conditions. Many have been fired and some are victims of downsizing. We also find that more women are in the workforce and contributing significantly to the economic stability of the family. If they are victims of a job interruption, it has a significant, important, and dramatic impact on the income of the family.

If you look at the principal reasons for bankruptcies, more than 67 percent of debtors talk about employment problems. So these are hard-working Americans who are trying to make ends meet and we find that the economic conditions are of such a nature that they are forced into bankruptcy. Nobody is saying they should not pay or meet their responsibilities. But we also ought to recognize that in many of these circumstances it is not necessarily the individual's personal spending habits that force them into bankruptcy.